

Cultural Development/1170

	1999 Actual 1	2000 Adopted	2000 Estimated 2	2001 Adopted	2002 Projected 3	2003 Projected 3
Beginning Fund Balance	7,949,121	2,316,149	7,493,133	2,205,825	1,978,250	1,808,250
Revenues						
Hotel/Motel Transient	5,530,397	6,437,104	6,005,667	6,437,104	5,984,351	6,275,181
"Gap reserve revenues"					592,496	394,997
Total Revenues	5,530,397	6,437,104	6,005,667	6,437,104	6,576,847	6,670,178
Expenditures						
Program/O&M	(5,456,067)	(5,994,526)	(5,753,899)	(5,984,341)	(6,063,980)	(6,160,149)
Debt Service	-	(683,205)	(683,205)	(680,338)	(682,867)	(680,029)
Encumbrance Carryover	-	-	(1,675,682)			
Reappropriation	-	-	(3,180,189)			
Total Expenditures	(5,455,859)	(6,677,731)	(11,292,975)	(6,664,679)	(6,746,847)	(6,840,178)
Estimated Underexpenditures						
Other Fund Transactions						
* Operating Transfer Out	(530,526)					
Total Other Fund Transactions	(530,526)	-	-	-	-	-
Ending Fund Balance	7,493,133	2,075,522	2,205,825	1,978,250	1,808,250	1,638,250
Reserves & Designations						
Encumbrance Carryover	(1,675,682)					
Reappropriation	(3,180,189)					
Gap Reserve 5	(321,113)		(987,493)	(987,493)	(394,997)	-
Total Reserves & Designations	(5,176,984)	-	(987,493)	(987,493)	(394,997)	-
Ending Undesignated Fund Balance	2,316,149	2,075,522	1,218,332	990,757	1,413,253	1,638,250

Target Fund Balance 4	N/A	N/A	N/A	N/A	N/A	N/A
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Financial Plan Notes:

1 1999 Actuals are from the 1999 CAFR.

2 2000 Estimated is based on 3% growth of actual total hotel/motel tax collection in 1999.

3 2002 and 2003 Projected are based on 3% growth of 2000 estimated

4 Target Fund Balance is not applicable

5 Gap Reserve to leverage annual funding programs due to 40% of the revenue of the Cultural Development Fund being placed in a separate Cultural Endowment Fund beginning with 2001 Revenue.